

FAEGRE & BENSON LLP  
Michael M. Krauss (MK-9699)  
Abby E. Wilkinson  
Michael F. Doty  
Christopher J. Harayda  
2200 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402-3901  
Telephone: (612) 766-7000  
Facsimile: (612) 766-1600

Attorneys for CVI GVF (Lux) Master S.a.r.l.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: Case No. 08-13555 (JMP)
Debtors.	: (Jointly Administered)
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**STATEMENT OF ISSUES AND DESIGNATION OF RECORD ON APPEAL**

CVI GVF (Lux) Master S.a.r.l. (“CVI”) in accordance with Fed. R. Bankr. P. 8006, hereby set forth the issues and designate the record in the Santa Fe Entities’ appeal to the District Court from the Order Denying Motions For Leave To File Late Claims (Docket No. 9277), entered in the above-captioned proceeding on May 26, 2010 (the “Appealed Order”), and the corresponding Memorandum Decision Denying Motions For Leave To File Late Claims (Docket No. 9150), entered in the above-captioned proceeding on May 20, 2010 (the “Memorandum Decision”), by the Honorable James M. Peck.

**I.**  
**STATEMENT OF ISSUES**

1. Did the Bankruptcy Court abuse its discretion in denying CVI's Motion to Treat its Claims as Timely Filed (the "Motion");

2. Did the Bankruptcy Court correctly apply the "excusable neglect" standard found in Fed. R. Bankr. P. 9006(b)(1) in denying the Motion; and

3. Did the Bankruptcy Court abuse its discretion in finding that the failure to timely file the proof of claim was not the result of "excusable neglect."

**II.**  
**DESIGNATION OF RECORD**

The documents in the table below are designated to be included in the record in support of this appeal, and a copy of each is attached hereto.

<b>Exhibit No.</b>	<b>Docket No. / Claim No.</b>	<b>Document Name</b>
1.	Docket No. 5599	Motion to File Proof of Claim After Claims Bar Date filed by Paul J. Labov on behalf of Pacific Life Insurance Company
2.	Docket No. 5601	Motion to Authorize /Notice of Hearing and Motion of PB Capital to Include Certain European Medium Term Notes in the Lehman Program Securities List or, Alternatively, to Deem Such Claims to be Timely Filed by the Securities Programs Bar Date
3.	Docket No. 5676	Motion to Authorize Notice of Hearing and Motion of Banesco Banco Universal Requiring Lehman Brothers Holdings Inc. to Provide Requested Information and to Deem Claim to be Timely Filed by the Securities Programs Bar Date
4.	Docket No. 5688	Objection to Motion of PB Capital to Include Certain European Medium Term Notes in the Lehman Program Securities List or, Alternatively, to Deem Such Claims to be Timely Filed by The Securities Programs Bar Date
5.	Docket No. 5773	Objection to Motion of Pacific Life Insurance Company to Permit it to File a Late Proof of Claim Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
6.	Docket No. 5778	Objection to Motion of Banesco Banco Universal Requiring Lehman Brothers Holdings Inc. to Provide Requested Information and to Deem Claim to be Timely Filed by the

		Securities Programs Bar Date
7.	Docket No. 5805	Motion to Join / Joinder Of Official Committee Of Unsecured Creditors To Debtors' Objection To Motion Of Banesco Banco Universal Requiring Lehman Brothers Holdings Inc. To Provide Requested Information And To Deem Claim To Be Timely Filed By The Securities Program Bar Date
8.	Docket No. 5811	Reply to Motion / PB Capital's Reply to Objection to the Motion of PB Capital to Include Certain European Medium Term Notes in the Lehman Program Securities List or, Alternatively, to Deem Such Claims to be Timely Filed by the Securities Programs Bar Date
9.	Docket No. 5820	Objection / Joinder of Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc., et al. in Debtors' Objection to Motion of Pacific Life Insurance Company to Permit it to File a Late Proof of Claim Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
10.	Docket No. 5852	Response Banesco's Corrected Reply to Debtors Objection to Motion Requiring Lehman Brothers Holdings Inc. to Provide Requested Information and to Deem Claim to be Timely Filed by the Securities Programs Bar Date
11.	Docket No. 5896	Transcript regarding Hearing Held on 11/18/09 10:03 AM RE: Status Conference
12.	Docket No. 6150	Motion to Authorize / Notice of Hearing and Joint Motion of Sea Port Group Securities, LLC and Berner Kantonalbank to Deem Proofs of Claim to be Timely Filed by the Securities Programs Bar Date
13.	Docket No. 6175	Motion to Allow/Motion of PB Capital for Leave to File a Limited Sur-Reply Declaration in Response to the Debtors Supplement to Objections to Requests to File Late Claims, with Exhibit A (proposed Sur-Reply)
14.	Docket No. 6284	Order Signed on 12/17/2009 Deeming PB Capital's Proof of Claim Timely Filed
15.	Docket No. 6333	Order Signed on 12/22/2009 Deeming Banesco's Claim to be Timely Filed
16.	Docket No. 6558	Motion to Authorize Motion of Pennsylvania Public School Employees' Retirement System for Entry of an Order that its Timely Filed Guarantee Questionnaire be Considered a Timely Filed Proof of Claim, Or, in the Alternative, to Permit a Late Claim Filing
17.	Docket No. 6566	Objection / Objection to Joint Motion of Sea Port Group Securities LLC and Berner Kantonalbank to Deem Proofs of Claim to be Timely Filed by the Securities Programs Bar Date
18.	Docket No. 6974	Objection to Motion of Pennsylvania Public School Employees Retirement System for Entry of an Order that its

		Timely filed Guarantee Questionnaire be Considered a Timely Filed Proof of Claim, or, in the Alternative, to Permit a Late Claim Filing Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
19.	Docket No. 7008	Motion to File Proof of Claim After Claims Bar Date Motion of Dynegy Power Marketing Inc. For Entry Of An Order That Its Timely Filed Guarantee Questionnaire Be Deemed A Timely Filed Proof Of Claim, Or, In The Alternative, To Permit A Late Claim Filing Pursuant To Federal Rule Of Bankruptcy Procedure 90006(b)(1)
20.	Docket No. 7011	Response to Motion Reply of PSERS to Debtors Objection to Motion for Entry of an Order That Its Timely Filed Guarantee Questionnaire Be Considered a Timely Filed Proof of Claim, or, in the Alternative, to Permit a Late Claim Filing Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
21.	Docket No. 7162	Amended Motion to File Proof of Claim After Claims Bar Date Amended Motion of Tensor Opportunity Limited to Permit it to File a Late Proof of Claim Pursuant to Federal Rule of Bankruptcy Procedure 9006(B)(1)
22.	Docket No. 7143	Notice of Motion to Set Hearing of Santa Fe Entities' Motion to Treat Their Claims as Timely Filed filed by Michael M. Krauss on behalf of Santa Fe Partners LLC. with hearing to be held on 3/17/2010 at 10:00 AM at Courtroom 601 (JMP) Objections due by 3/10/2010.
23.	Docket No. 7144	Motion to Authorize Santa Fe Entities to Treat Their Claims as Timely Filed and Memorandum of Points and Authorities in Support Thereof (related document(s)[7143]) filed by Michael M. Krauss on behalf of Santa Fe Partners LLC. with hearing to be held on 3/17/2010 at 10:00 AM at Courtroom 601 (JMP) Responses due by 3/10/2010, (Attachments: # (1) Exhibit A# (2) Exhibit B# (3) Exhibit C# (4) Exhibit Affidavit of J. Leatherberry# (5) Exhibit Affidavit of S. Mertz# (6) Pleading Proposed Order).
24.	Docket No. 7289	Notice of Motion to Set Hearing to Treat Claim Filed by Black River Asia Fund Ltd. as Timely Filed filed by Michael M. Krauss on behalf of C.V.I. G.V.F. (Lux) Master S.a.r.l. with hearing to be held on 3/17/2010 at 10:00 AM at Courtroom 601 (JMP) Objections due by 3/10/2010
25.	Docket No. 7290	Motion to Authorize Motion to Treat Claim Filed by Black River Asia Fund Ltd. as Timely Filed and Memorandum of Points and Authorities in Support Thereof (related document(s) [7289]) filed by Michael M. Krauss on behalf of C.V.I. G.V.F. (Lux) Master S.a.r.l.. with hearing to be held on 3/17/2010 at 10:00 AM at Courtroom 601 (JMP) Responses due by 3/10/2010, (Attachments: # (1) Exhibit A # (2) Exhibit B # (3) Exhibit C # (4) Exhibit D # (5) Pleading Affidavit of Mark G. Rabogliatti # (6) Pleading Proposed Order)

26.	Docket No. 7499	Objection: Omnibus Objection to Motions of (i) Palmyra Capital Fund, L.P., Palmyra Capital Institutional Fund, L.P. and Palmyra Capital Offshore Fund, L.P., (ii) Dynegy Power Marketing Inc., (iii) Tensor Opportunity Limited, (iv) The Santa Fe Entities, and (v) CVI GVF (Lux) Master S.A.R.L Each Seeking Relief Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
27.	Docket No. 7544	Statement / Joinder of The Official Committee of Unsecured Creditors in the Debtors' Omnibus Objection To Motions of (I) Palmyra Capital Fund, L.P., Palmyra Capital Institutional Fund, L.P. and Palmyra Capital Offshore Fund, L.P., (II) Dynegy Power Marketing Inc., (III) Tensor Opportunity Limited, (IV) The Santa Fe Entities, and (V) CVI GVF (LUX) Master S.A.R.L Each Seeking Relief Pursuant to Federal Rule of Bankruptcy Procedure 9006(B)(1)
28.	Docket No. 7558	Reply to Motion Santa Fe Entities' Reply to the Omnibus Objection to Santa Fe Entities Motion to Treat Their Claims as Timely Filed Pursuant to Federal Rule of Bankruptcy Procedure 9006(B)(1).
29.	Docket No. 7559	Reply to Motion CVI GVF (LUX) Master S.A.R.L.'s Reply to the Omnibus Objection to Treat Black River Asia Fund Limited's Claim as Timely Filed Pursuant to Federal Rule of Bankruptcy Procedure 9006(B)(1)
30.	Docket No. 7589	Reply to Motion of Dynegy Power Marketing Inc. to Debtors' Omnibus Objection to Motions of (i) Palmyra Capital Fund, L.P., Palmyra Capital Institutional Fund, L.P. and Palmyra Capital Offshore Fund, L.P., (ii) Dynegy Power Marketing Inc., (iii) Tensor Opportunity Limited, (iv) The Santa Fe Entities, and (v) CVI GVF (Lux) Master S.A.R.L Each Seeking Relief Pursuant to Federal Rule of Bankruptcy Procedure 9006(b)(1)
31.	Docket No. 7703	Transcript regarding Hearing Held on 3/17/2010
32.	Docket No. 9150	Memorandum Decision Signed on 5/20/2010 Denying Motions for Leave to File Late Claims
33.	Docket No. 9277	Order Signed on 5/26/2010 Denying Motions for Leave to File Late Claims
34.	Claim No. 54849	Proof of claim owned by CVI GVF (LUX) Master S.a.r.l.
35.	Claim No. 43793	Proof of claim owned by Santa Fe Partners LLC, Faobo Anasazi Systematic Long Short LP
36.	Claim No. 43794	Proof of claim owned by Santa Fe Partners LLC, Faobo Anasazi Market Neutral LP
37.	Claim No. 43795	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Systematic Japanese Long Short F

38.	Claim No. 43796	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Systematic European Long Short E
39.	Claim No. 43797	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Japanese Systematic Long Short D
40.	Claim No. 43798	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Systematic European Long Short C
41.	Claim No. 43799	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Systematic Long Short B, Seg. Por.
42.	Claim No. 43800	Proof of claim owned by Santa Fe Mstr Fd. Spc. Faobo Anasazi Market Neutral 3x, Seg. Port.
43.	Claim No. 43801	Proof Of Claim Owned By Santa Fe Mstr Fd. Spc. Faobo Anasazi Market Neutral 2x, Seg. Por.
44.	Claim No. 66236	Proof of Claim Owned by Tensor Opportunity Limited
45.	Claim No. 42906	Proof of Claim Owned by Pacific Life Insurance Company
46.	Claim No. 43002	Proof of Claim Owned by PB Capital Corporation
47.	Claim No. 62723	Proof of Claim Owned by Banesco Holdings CA
48.	Claim No. 65931	Proof of Claim Owned by Berner Kantonalbank AG
49.	Claim No. 65932	Proof of Claim Owned by Berner Kantonalbank AG
50.	Claim No. 65933	Proof of Claim Owned by Berner Kantonalbank AG
51.	Claim No. 66390	Proof of Claim Owned by PSERS

Respectfully submitted,

Date: June 16, 2010

By: /s/ Michael M. Krauss  
FAEGRE & BENSON LLP  
Michael M. Krauss (MK-9699)  
Abby E. Wilkinson  
Michael F. Doty  
Christopher J. Harayda  
2200 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402-3901  
Telephone: (612) 766-7000  
Facsimile: (612) 766-1600

Attorneys for CVI GVF (Lux) Master S.a.r.l.